

A bill for an act
relating to the city of Wayzata; extending time for certain activities in a tax
increment financing district.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **FIRST RECEIPT EXTENDED.**

Notwithstanding Minnesota Statutes, section 469.175, subdivision 1, paragraph (b),
the city of Wayzata may modify the tax increment financing plan for Redevelopment
Tax Increment Financing District No. 5 to change the first year in which it elects
to receive increment, up to nine years following the year of approval of the district.
Minnesota Statutes, section 469.175, subdivision 4, paragraph (b), does not apply to such
modification of the tax increment financing plan.

Sec. 2. **FIVE-YEAR RULE.**

The requirement of Minnesota Statutes, section 469.1763, subdivision 3, that
activities must be undertaken within a five-year period from the date of certification of a
tax increment financing district, is considered to be met for Redevelopment Tax Increment
Financing District No. 5 in the city of Wayzata if the activities were undertaken within ten
years from the date of certification of the district.

Sec. 3. **PARCELS DEEMED OCCUPIED.**

Any parcel in Redevelopment Tax Increment Financing District No. 5 in the city
of Wayzata is deemed to meet the requirements of Minnesota Statutes, section 469.174,
subdivision 10, paragraph (d), clause (1), if the following conditions are met:

2.1 (1) a building on the parcel was demolished by a developer or the city after the city
2.2 council found the building to be structurally substandard upon approval of original tax
2.3 increment financing plan for the district; and

2.4 (2) the city decertifies Redevelopment Tax Increment Financing District No. 5,
2.5 but files a request with the county auditor for certification of the parcel as part of a
2.6 subsequent redevelopment or renewal and renovation district within ten years after the
2.7 date of demolition.

2.8 Sec. 4. **EFFECTIVE DATE.**

2.9 This act is effective upon compliance by the governing body of the city of Wayzata
2.10 with the requirements of Minnesota Statutes, section 645.021, subdivision 3.